

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	
	)	Chapter 15
KAISA GROUP HOLDINGS LTD.,	)	
	)	Case No. 16-11303 (SHL)
Debtor in a Foreign Proceeding. <sup>1</sup>	)	
	)	
	)	

**DECLARATION OF DAVID SHILSON PURSUANT TO 28 U.S.C. § 1746**

I, David Shilson, of Tankerton Works, 12 Argyle Walk, London WC1H 8HA, United Kingdom declare under penalty of perjury under the laws of the United States of America that the following is true and correct:

1. I submit this declaration (the “Declaration”) in support of the *Chapter 15 Petition for Recognition of a Foreign Proceeding* [ECF No. 1] (the “Form Petition”) and the *Verified Petition under Chapter 15 for Recognition under Bankruptcy Code Section 1517 and Other Related Relief* [ECF No. 2] (collectively with the Form Petition, the “Chapter 15 Petition”),<sup>2</sup> which seek entry of an order (i) recognizing the foreign proceeding of Kaisa Group Holdings Ltd. (“Kaisa” or the “Debtor”) pursuant to sections 673 and 674 of the Companies Ordinance of Hong Kong (Cap. 622) (the “Hong Kong Proceeding”) currently pending before the High Court of the Hong Kong Special Administrative Region as a foreign main proceeding, or, in the alternative, as a foreign nonmain proceeding, and (ii) granting related relief pursuant to sections

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<sup>1</sup> The last four digits of the Cayman Island Company Number Kaisa Group Holdings Ltd. are 2502. The mailing address of registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

<sup>2</sup> Except as otherwise indicated, capitalized terms used herein carry the meanings ascribed to them in the *Order (I) Specifying Form and Manner of service of Notice of Chapter 15 Petition, (II) Scheduling Recognition Hearing, and (III) Setting Deadline for Objections* [Docket No. 8].

1520 and 1521 of the Bankruptcy Code, in support of the financial restructuring of Kaisa's offshore debt (the "Restructuring").

2. I make this Declaration on the basis of documentation in my possession or supplied to me and on facts and matters that are known to me or of which I have been informed by others. Where I have been informed by others, the information is true to the best of my knowledge and belief.

### **NOTICE OF PETITION AND RECOGNITION HEARING**

3. I am a Director at Lucid Issuer Services Limited ("Lucid"), the information agent for the Hong Kong Proceeding (the "Information Agent"). Lucid has been appointed as Information Agent to assist Kaisa with, among other things, the distribution of information to creditors in connection with the Restructuring.

4. The form of notice of the Chapter 15 Petition and the hearing to consider it (the "Direct Notice") that this court approved by its order entered on May 6, 2016 (the "Notice Order") [ECF No. 8] has been disseminated as follows:<sup>3</sup>

- a) On May 9, 2016, the Information Agent uploaded the Direct Notice to the website maintained on behalf of Kaisa for the purpose of the Restructuring (www.lucid-is.com/kaisa; the "Scheme Website"). A copy of the screen shot of the Scheme Website is attached hereto as Exhibit A.
- b) On May 9, 2016, the Information Agent provided a copy of the Direct Notice to Euroclear, Clearstream, the Depository Trust Company, and the Central Moneymarkets Unit (collectively, the "Clearing Systems") with instructions to

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<sup>3</sup> The Notice Order approved the Direct Notice in the form annexed as Exhibit B to the Ex Parte Application Pursuant to Federal Rules of Bankruptcy Procedure 2002(m) and (q) and 9007 for Order (I) Specifying Form and Manner of Service of Notice of Chapter 15 Petition, (II) Scheduling Recognition Hearing, and (III) Setting Deadline for Objections [ECF No. 4].

forward the Direct Notice, in accordance with their regular procedures, to each of their account holders. Upon informant and belief, each of the Clearing Systems did indeed forward the Direct Notice to their account holders in accordance with their regular procedures. Copies of e-mails sent to the Clearing Systems attaching the Direct Notice are attached hereto as Exhibit B.

- c) On May 9, 2016, the Information Agent provided a copy of the Direct Notice to each Scheme Creditor who had notified Kaisa or Lucid of its valid email address. The email sent to each such Scheme Creditor attaching the Direct Notice is attached hereto as Exhibit C.

*[the remainder of this page intentionally left blank]*

I declare under penalty of perjury pursuant to 28 U.S.C. § 1746 that the foregoing is true  
and correct.

A handwritten signature in black ink, appearing to read 'DS' followed by a long horizontal stroke.

Dated: May 26, 2016  
London, United Kingdom

David Shilson

**Exhibit A**

**(Restructuring Website Screenshot)**

Mark I. Bane  
ROPES & GRAY LLP  
1211 Avenue of the Americas  
New York, NY 10036-8704  
Telephone: (212) 596-9000  
Facsimile: (212) 596-9090  
E-mail: [mark.bane@ropesgray.com](mailto:mark.bane@ropesgray.com)

Joshua Y. Sturm (admission *pro hac vice* pending)  
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800 Boylston Street  
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E-mail: [joshua.sturm@ropesgray.com](mailto:joshua.sturm@ropesgray.com)

*Counsel to Dr. Tam Lai Ling  
as Petitioner and Proposed Foreign Representative*

**UNITED STATES BANKRUPTCY COURT  
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**Exhibit B**

**(Direct Notice to Clearing Systems)**

**Martir, Martha**

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**From:** David Shilson <DSilson@lucid-is.com>  
**Sent:** Monday, May 09, 2016 12:40 PM  
**To:** 'Lens Notices'  
**Cc:** kaisa  
**Subject:** Kaisa Group Holdings - Chapter 15 Petition  
**Attachments:** Kaisa - Direct Notice US Chapter 15.pdf

**Kaisa Group**  
**USD 800,000,000 8.875% Notes due 2018**  
**CUSIP G52132AF7/ 48300TAB8**

Please see attached and upload to LENS as appropriate

Kind regards

Lucid Issuer Services Limited  
[www.lucid-is.com](http://www.lucid-is.com)

T: + 44 20 7704 0880  
E: [kaisa@lucid-is.com](mailto:kaisa@lucid-is.com)

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(together, the “Chapter 15 Petition”), pursuant to chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

**PLEASE TAKE FURTHER NOTICE** that, among other things, the Chapter 15 Petition seeks the entry of an order (i) recognizing the Hong Kong Proceeding as a foreign main proceeding, or, in the alternative, as a foreign nonmain proceeding pursuant to sections 1515 and 1517 of the Bankruptcy Code and (ii) granting related relief pursuant to sections 1520 and 1521 of the Bankruptcy Code.

**PLEASE TAKE FURTHER NOTICE** that the Bankruptcy Court has scheduled a hearing (the “Recognition Hearing”) to consider the relief requested in the Chapter 15 Petition for **10:00 a.m. (New York time) on June 3, 2016** in Room 701 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York.

Copies of the Chapter 15 Petition and accompanying documentation are available to parties in interest on the website maintained on behalf of the Debtor for the purpose of the Restructuring at [www.lucid-is.com/kaisa](http://www.lucid-is.com/kaisa).

**PLEASE TAKE FURTHER NOTICE** that any party in interest wishing to submit a response or objection to the Chapter 15 Petition or the relief requested therein must do so in writing, setting forth the basis therefor, **on or before May 27, 2016 at 4:00 p.m., New York time (the “Objection Deadline”)**. To be timely, prior to the Objection Deadline any responses or objections must be: (a) filed electronically with the Court on the Court’s electronic case filing system, (b) with a copy thereof delivered to the Chambers of the Honorable Sean H. Lane, United States Bankruptcy Judge; and, (c) served upon (i) Ropes & Gray LLP, 1211 Avenue of the Americas, New York, New York 10036 (Attn: Mark I. Bane, Esq.) and Ropes & Gray LLP, 800 Boylston Street, Boston, Massachusetts 02199 (Attn: Joshua Y. Sturm, Esq.), counsel to the Petitioner; (ii) (a) Kirkland & Ellis LLP, 26<sup>th</sup> Floor, Gloucester Tower, The Landmark, 15 Queen’s Road, Central, Hong Kong (Attn: Neil McDonald) and (b) O’Melveny & Myers LLP, AIA Central, 31<sup>st</sup> Floor, 1 Connaught Road, Central, Hong Kong (Attn: Nima Amini), as Scheme Creditors Committee Counsel; and (iii) the Office of the United States Trustee, 201 Varick Street, Suite 1006, New York, NY 10014.

**PLEASE TAKE FURTHER NOTICE** that, if no response or objection is timely filed and served as provided above, or if the Court fails to sustain any objection raised thereby, the Court may grant the relief requested in the Chapter 15 Petition without further notice.

**PLEASE TAKE FURTHER NOTICE** the Recognition Hearing may be adjourned from time to time without further notice other than an announcement in open court, or a notice of adjournment filed with the Court, of the adjourned date or dates, at the hearing or any other further adjourned hearing.

**PLEASE TAKE FURTHER NOTICE** that additional information and updates in respect of the Hong Kong Proceeding are available at [www.lucid-is.com/kaisa](http://www.lucid-is.com/kaisa), which creditors should regularly monitor for such information, updates and notices of important events.

**Martir, Martha**

---

**From:** David Shilson <DSilson@lucid-is.com>  
**Sent:** Monday, May 09, 2016 12:40 PM  
**To:** 'Amy\_SY\_CHAN@hkma.gov.hk'  
**Cc:** kaisa  
**Subject:** Kaisa Group Holdings - Chapter 15 Petition  
**Attachments:** Kaisa - Direct Notice US Chapter 15.pdf

**Kaisa Group Holdings Ltd**  
**RMB1.8 billion 6.875% Senior Notes due 2016 HK0000146719**

Dear Amy,

Please see attached the Direct Notice in relation to the Chapter 15 Petition, you may make this available to your participants.

Kind regards

Lucid Issuer Services Limited  
[www.lucid-is.com](http://www.lucid-is.com)

T: + 44 20 7704 0880  
E: [kaisa@lucid-is.com](mailto:kaisa@lucid-is.com)

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**Martir, Martha**

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**From:** David Shilson <DSilson@lucid-is.com>  
**Sent:** Monday, May 09, 2016 12:40 PM  
**To:** 'drit@euroclear.com'; 'CA\_Luxembourg@clearstream.com'  
**Cc:** kaisa  
**Subject:** Kaisa Group Holdings - Chapter 15 Petition  
**Attachments:** Kaisa - Direct Notice US Chapter 15.pdf

**Kaisa Group Holdings Ltd**

**RMB 1.5 billion USD Settled 8% Convertible Bonds due 2015 XS0566792353**  
**RMB1.8 billion 6.875% Senior Notes due 2016 HK0000146719**  
**US\$250 million 12.875% Senior Notes due 2017 XS0828366756**  
**US\$800 million 8.875% Senior Notes due 2018 USG52132AF72 / US48300TAB89**  
**US\$400 million 9% Senior Notes due 2019 XS1071368861**  
**US\$500 million 10.25% Senior Notes due 2020 XS0871580477**

Dear all,

Please see attached the Direct Notice in relation to the Chapter 15 Petition, you may make this available to your participants.

Kind regards

Lucid Issuer Services Limited  
[www.lucid-is.com](http://www.lucid-is.com)

T: + 44 20 7704 0880  
E: [kaisa@lucid-is.com](mailto:kaisa@lucid-is.com)

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Kind regards

Lucid Issuer Services Limited  
[www.lucid-is.com](http://www.lucid-is.com)

T: + 44 20 7704 0880  
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**PLEASE TAKE NOTICE** that on May 5, 2016, Dr. Tam Lai Ling (the “Petitioner”), in his capacity as the foreign representative in respect of a voluntary restructuring proceeding (the “Hong Kong Proceeding”) concerning the Debtor currently pending before the High Court of the Hong Kong Special Administrative Region, filed the *Petition for Chapter 15 Petition for Recognition of a Foreign Proceeding* [ECF No. 1], and the *Verified Petition Under Chapter 15 for Recognition Under Bankruptcy Code Section 1517 and Other Related Relief* [ECF No. 2],

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<sup>1</sup> The last four digits of the Cayman Island Company Number Kaisa Group Holdings Ltd. are 2502. The mailing address of registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

(together, the “Chapter 15 Petition”), pursuant to chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

**PLEASE TAKE FURTHER NOTICE** that, among other things, the Chapter 15 Petition seeks the entry of an order (i) recognizing the Hong Kong Proceeding as a foreign main proceeding, or, in the alternative, as a foreign nonmain proceeding pursuant to sections 1515 and 1517 of the Bankruptcy Code and (ii) granting related relief pursuant to sections 1520 and 1521 of the Bankruptcy Code.

**PLEASE TAKE FURTHER NOTICE** that the Bankruptcy Court has scheduled a hearing (the “Recognition Hearing”) to consider the relief requested in the Chapter 15 Petition for **10:00 a.m. (New York time) on June 3, 2016** in Room 701 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York.

Copies of the Chapter 15 Petition and accompanying documentation are available to parties in interest on the website maintained on behalf of the Debtor for the purpose of the Restructuring at [www.lucid-is.com/kaisa](http://www.lucid-is.com/kaisa).

**PLEASE TAKE FURTHER NOTICE** that any party in interest wishing to submit a response or objection to the Chapter 15 Petition or the relief requested therein must do so in writing, setting forth the basis therefor, **on or before May 27, 2016 at 4:00 p.m., New York time (the “Objection Deadline”)**. To be timely, prior to the Objection Deadline any responses or objections must be: (a) filed electronically with the Court on the Court’s electronic case filing system, (b) with a copy thereof delivered to the Chambers of the Honorable Sean H. Lane, United States Bankruptcy Judge; and, (c) served upon (i) Ropes & Gray LLP, 1211 Avenue of the Americas, New York, New York 10036 (Attn: Mark I. Bane, Esq.) and Ropes & Gray LLP, 800 Boylston Street, Boston, Massachusetts 02199 (Attn: Joshua Y. Sturm, Esq.), counsel to the Petitioner; (ii) (a) Kirkland & Ellis LLP, 26<sup>th</sup> Floor, Gloucester Tower, The Landmark, 15 Queen’s Road, Central, Hong Kong (Attn: Neil McDonald) and (b) O’Melveny & Myers LLP, AIA Central, 31<sup>st</sup> Floor, 1 Connaught Road, Central, Hong Kong (Attn: Nima Amini), as Scheme Creditors Committee Counsel; and (iii) the Office of the United States Trustee, 201 Varick Street, Suite 1006, New York, NY 10014.

**PLEASE TAKE FURTHER NOTICE** that, if no response or objection is timely filed and served as provided above, or if the Court fails to sustain any objection raised thereby, the Court may grant the relief requested in the Chapter 15 Petition without further notice.

**PLEASE TAKE FURTHER NOTICE** the Recognition Hearing may be adjourned from time to time without further notice other than an announcement in open court, or a notice of adjournment filed with the Court, of the adjourned date or dates, at the hearing or any other further adjourned hearing.

**PLEASE TAKE FURTHER NOTICE** that additional information and updates in respect of the Hong Kong Proceeding are available at [www.lucid-is.com/kaisa](http://www.lucid-is.com/kaisa), which creditors should regularly monitor for such information, updates and notices of important events.

**Exhibit C**

**(Email to Scheme Creditors)**

Dear all,

*Kaisa Group Holdings Limited (the “**Company**”) has filed a Chapter 15 Petition for Recognition (the “Chapter 15 Petition”) pursuant to chapter 15 of title 11 of the United States Code 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), with the United States Bankruptcy Court for the Southern District of New York (the “Court”). Among other things, the Chapter 15 Petition seeks the entry of an order (i) recognizing the Hong Kong Proceeding as a foreign main proceeding, or, in the alternative, as a foreign nonmain proceeding pursuant to sections 1515 and 1517 of the Bankruptcy Code and (ii) granting related relief pursuant to sections 1520 and 1521 of the Bankruptcy Code. The Court has scheduled a hearing (the “Recognition Hearing”) to consider the relief requested in the Chapter 15 Petition for 10:00am (New York Time) on June 3, 2016. Any party wishing to submit a response or objection must do so in writing on or before May 27, 2016 at 4:00p.m., New York Time (the “Objection Deadline”). Details of times and places for the Recognition Hearing and service prior to the Objection Deadline are set out in the enclosed ‘Direct Notice’.*

Kind regards

Lucid Issuer Services Limited  
[www.lucid-is.com](http://www.lucid-is.com)

T: + 44 20 7704 0880  
E: [kaisa@lucid-is.com](mailto:kaisa@lucid-is.com)

Confidential Information may be contained in this message. If you are not the addressee indicated in this message (or responsible for delivery of the message to such person), you may not copy or deliver this message to anyone. In such case, you should destroy this message, and notify us immediately. If you or your employer does not consent to Internet email messages of this kind, please advise us immediately. Opinions, conclusions and other information expressed in this message are not given or endorsed by Lucid Issuer Services Limited unless expressly indicated by an authorized representative independent of this message.